

AMENDMENT TO PURCHASE AGREEMENT

Building No.: 21

Unit No.: H

The Purchase Agreement between FREDERICK A. MORTON, JR. BUYER(S)

_____ BUYER(S)

and K. HOVNANIAN AT NEWARK III, INC. SELLER

is amended to include Decorator Selections, Options and Upgrades as per attached agreement dated 5/8/93.

1. THE TOTAL PURCHASE PRICE IS INCREASED TO \$ 120,656.07
2. THE DEPOSITS REQUIRED ARE INCREASED TO \$ 3,619.68
3. THE BALANCE BY CERTIFIED CHECK IS INCREASED TO \$ 117,036.39
4. THE MORTGAGE AMOUNT IS INCREASED TO \$ 96,500.00
5. THE PURCHASE PRICE TO BE REFLECTED ON DEED WILL BE \$ 119,041.07
6. IF BUYER(S) DO NOT OBTAIN A WRITTEN COMMITMENT IN THE INCREASED MORTGAGE AMOUNT AS SET FORTH BY PARAGRAPH 4 ABOVE, THIS AMENDMENT SHALL BE VOID AND OF NO FURTHER EFFECT. THE PURCHASE AGREEMENT BETWEEN THE PARTIES SHALL THEN REMAIN IN FULL FORCE AND EFFECT EXCEPT AS MODIFIED BY PARAGRAPHS 1, 2 AND 3 ABOVE.
7. IF BUYER(S) OBTAIN A WRITTEN MORTGAGE COMMITMENT IN THE INCREASED MORTGAGE AMOUNT AS SET FORTH BY PARAGRAPH 4 ABOVE, THE PURCHASE AGREEMENT BETWEEN THE PARTIES SHALL BE AMENDED AS SET FORTH IN PARAGRAPHS 1, 2, 3 AND 4 ABOVE.

5/26/93
DATE

Fredrick A. Morton, Jr.
BUYER

BUYER

BUYER

SELLER CORPORATION

BY: [Signature]
WAYNE SOOJIN
NJ NORTH DIRECTOR OF SALES &
MARKETING

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